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**Appendix B:**

**Re-Print of Definition of "Reverse Auction"**

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# Supply Demand Chain

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**Research**

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**Glossary**

ABCDEFGHIJKLMNOPQRSTUVWXYZ

[View Whole Glossary](#)**Recurring Revenue Model**

Revenue model based on subscription fees rather than on up-front license fees

**Reverse Auction**

Also called a buyer's auction, a reverse auction empowers the buyer and allows them to find the lowest bidder from among suppliers/sellers

**Reverse Logistics**

The supply chain that flows opposite to the traditional process of order acceptance and fulfillment. For example, reverse logistics includes the handling of customer returns, the disposal of excess inventory and the return journey of empty trucks and freight cars.

**Reverse Supply Chain Management**

The process of tracking items that return from customers and accounting for them in inventory; also includes resolving customer credit lines, automating return policies and curbing unauthorized returns.

**RFI**

Request for Information. When a buyer asks a seller to provide information about its business and capabilities.

**RFP**

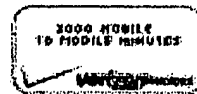
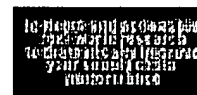
Request for Proposal. A request sent by a buyer to one or more suppliers for contract pricing and/or services for a specified period of time.

**RFQ**

Request for Quote. A request sent by a buyer to one or more sellers for the pricing and availability of a defined quantity of specific items.

**Rogue Purchasing**

See Maverick Buying

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